LOCAL SELF-GOVERNMENT SECRETARIAT.

Nominates Mr. Kenneth Aston as a member of the Stores Purchase Committee.

READ—

Government Order No. G. 1714-72—G. M. 15-27-1, dated 15th August 1927, reconstituting the Stores Purchase Committee.

ORDER No. G. 7765-76—G. M. 81-38-4, DATED BANGALORE, THE 10TH FEBRUARY 1939.

Government are pleased to nominate Mr. Kenneth Aston, B.Sc., Tech., M.Sc., M.I.E.E., Professor of Electrical Technology, Indian Institute of Science, Bangalore, as a member of the Stores Purchase Committee for a period of one year.

P. H. KRISHNA RAO,
Secretary to Government,
Local Self-Government Department.

FINANCIAL SECRETARIAT.

Passes orders on the Quinquennial Valuation Reports of the Actuaries on the Insurance Fund for the Quinquennium ending 30th June 1938.

READ—

Letter No. 10502, dated 22nd December 1938, from the Secretary, Mysore Government Life Insurance Department, forwarding the reports of the Actuaries, Messrs. K. B. Madhava, M.A., F.R.A.S., A.I.A. (Lond.) and James Bacon, F.I.A., on the valuation of the funds of the Official and Public Branches respectively, for the quinquennium ending 30th June 1938, together with copies of resolutions thereon passed by the Insurance Committee, and requesting sanction of Government to the following proposals :—

Official Branch.

(1) Grant of a simple reversionary bonus at Rs. 18 and Rs. 20 per annum per Rs. 1,000 sum assured on Endowment and Whole Life assurances, respectively, payable on date of maturity or at earlier death in respect of all policies which were in force on 30th June 1938 and an *interim* bonus at the same rates on each policy that becomes a claim or matures before the next valuation date or period of five years, whichever is less.

(2) Grant of a special additional bonus calculated at Rs. 18 and Rs. 20 per Rs. 1,000 per annum for five years on the total of the reversionary bonus already attached and existing on the policies in full force on 30th June 1938 payable as above.

Public Branch.

(1) Grant of a bonus payable on maturity or earlier death at the rate of two per cent of the sum assured in respect of each year of assurance entered upon since 30th June 1933 upto and including 30th June 1938; and

(2) Until the date of the next valuation or until the rate of interest falls below four per cent per annum, an *interim* bonus at the rate of two per cent per annum on the sum assured, excluding bonuses, in respect of each policy that becomes a claim or matures, the bonus being calculated in respect of each year of assurance entered upon after 30th June 1938.

ORDER No. FL. 5233-7—G. F. 186-38-2, DATED BANGALORE, THE 11TH FEBRUARY 1939.

Government have perused, with interest, the reports of the Actuaries and are pleased to sanction the recommendations of the Insurance Committee referred to in the letter read above.

A. N. RAGHAVACHAR,
Secretary to Government,
Financial Department.

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